

In the claims:

1. (Currently Amended) A method ~~for routing a trading order to a market center,~~
comprising:
receiving, ~~via a remote device,~~ a trading order ~~specifying that comprises:~~
a request to buy or sell a quantity of a trading product and
a disclosure amount, in which the disclosure amount is an amount of the
quantity of the trading product that is to be disclosed;
~~determining~~ identifying, via a processor, a plurality of market centers, ~~prices for~~
the
in which each of the identified market centers provides, at a price, the
disclosure amount of the requested trading product,
in which each of the identified market centers comprises a disclosure
policy that indicates at least one rule for disclosing the trading order to the
identified market center, and
in which the processor and the remote device are in communication over a
network;
determining, via the processor, by comparing each of the prices of the identified
market centers, that a first market center that provides the best price; and each market
center price associated with at least one of a plurality of market centers;
~~selecting one of the plurality of market centers based upon the determined market~~
~~center prices;~~
~~determining, via the processor, a first disclosure policy for the selected of the first~~
~~market center, in which the policy identifies portions of orders submitted to the market~~
~~center that are disclosed to other traders; and~~
transmitting, via the processor, based on the determined policy, routing the
trading order to the selected first market center by following at least one rule of the first
disclosure policy in order to control a disclosure of the trading order.
2. (Currently Amended) The method of claim 1, ~~wherein the trading order specifies~~
~~at least one of a~~ in which the best price comprises a bid price that is higher than other bid

prices provided by the plurality of identified market centers request and an offer request for the trading product.

3. (Currently Amended) The method of claim 1, ~~wherein in which the best price comprises an offer price that is lower than other offer prices provided by the plurality of identified market centers~~ the trading product comprises a financial instrument.

4. (Currently Amended) The method of claim 1, ~~wherein in which~~ the trading product comprises at least one of: a stock; a bond; and a futures contract.

5-10. Cancelled.

11. (Currently Amended) The method of claim 1, ~~wherein the trading order specifies a total, in which the at least one rule of the first disclosure policy comprises:~~
disclosing to other market participants both the quantity of the desired trading product and a maximum the disclosure amount to other market participants quantity of the trading product.

12. (Currently Amended) The method of claim 1, ~~in which 11, wherein:~~
~~the first disclosure policy of the selected market center~~ is a proprietary reserve policy; and in which the act of transmitting the trading order to the first market center further comprises:
transmitting, to the first market center, a reserve order that comprises the quantity of the desired trading product, in which the reserve order is not disclosed publicly;
transmitting a first disclosure order to the first market center, in which the first disclosure order equals the disclosure amount that is to be disclosed publicly;
receiving an indication that the first disclosure order has been executed;
transmitting a second disclosure order to the first market center, in which the second disclosure order equals the greater of a remaining amount or the disclosure amount that is to be disclosed publicly, in which the remaining amount is reserve order minus the first disclosure order.

~~the trading order routed to the selected market center specifies the total quantity of the trading product and the maximum disclosure quantity of the trading product.~~

13. Canceled.

14. (Currently Amended) The method of claim 1 ~~13~~, ~~wherein the trading order routed to the selected market center comprises~~ , in which the first disclosure policy comprises a day trading order that remains on an order book of the selected market center for the lesser of the remainder of a current trading day, until it is canceled, or until it is filled.

15. (Currently Amended) The method of claim 1 ~~14~~, ~~wherein~~ , in which the at least one rule of the first disclosure policy comprises disclosing only the disclosure amount to other the policy of the selected market center indicates that the trading order will not be disclosed to a market participants,

~~;~~ ~~and the trading order routed to the selected market center specifies the total quantity of the trading product.~~

16. (Currently Amended) The method of claim 1, ~~15~~, ~~wherein~~ in which the first disclosure policy is an immediate-or-cancel (IOC) policy,
~~the trading order routed to the selected market center comprises an IOC order that the selected market center attempts to fill immediately and cancels any portion of the trading order that cannot be filled immediately.~~

17. (Currently Amended) The method of claim ~~[[1]]~~ 16, ~~in which the act of transmitting the trading order to the first market center further comprises comprising:~~
transmitting an IOC order that comprises the quantity of the desired trading product; and
receiving an indication from the first market center that a portion of the IOC order has been executed; and

~~communicating a transmitting a request to cancel a remainder of the IOC order with the first market center, in which the remainder comprises the quantity of the desired trading product minus the executed portion of the IOC order.~~

~~monitoring the length of time the trading order is active with the selected market center;~~

~~determining a timeout when the length of time the trading order is active with the selected market center equals or exceeds a predetermined time threshold; and~~

~~instruction for the trading order in response to determining the timeout.~~

18-36. Cancelled.